

# FY 2016 Operating Results

## *Outperforming even on upgraded guidance*



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# 2016 Summary

**420** *ths sqm*  
deliveries

- ✓ Etalon Group delivered 420 ths sqm of NSA, exactly in line with the construction plan. This includes 15 buildings and 4.3 ths apartments
- ✓ Transfers to customers in 2016 amounted to 332 ths sqm, up 5% year-on-year

**47.4** *bln RUB*  
new sales

+35% y-o-y

- ✓ New contract sales surpassed Etalon's upgraded and ambitious guidance, reaching 496 ths sqm and RUB 47.4 bln, up 29% and 35% year-on-year, respectively
- ✓ Both results set new records for annual sales in the Company's 29-year history

**108** *ths RUB/sqm*  
average  
apartment price

- ✓ Average price for apartments in FY 2016 was 107,959 RUB per sqm, up 6% year-on-year

**39.7** *bln RUB*  
cash collections

+54% y-o-y

- ✓ Cash collections increased by 54% and amounted to RUB 39.7 bln

**1.0 x**  
net debt /  
EBITDA ratio

- ✓ Balance sheet remains very strong, with net debt of RUB 7.8 bln, almost unchanged year-on-year despite active land acquisitions and dividend distributions

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# 1

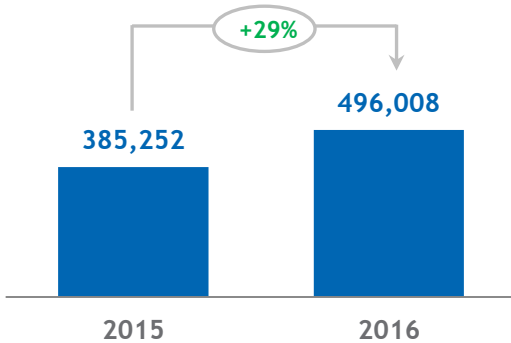
# Operating Results

*Prestige, 2014*

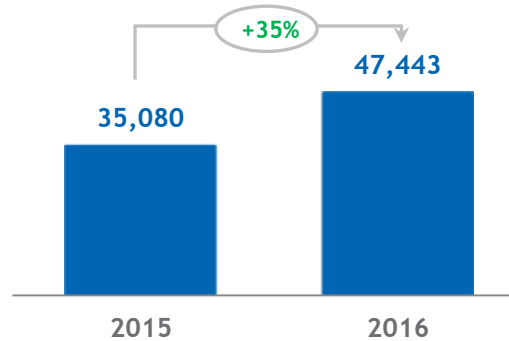


# 2016 operating results set new Company records!

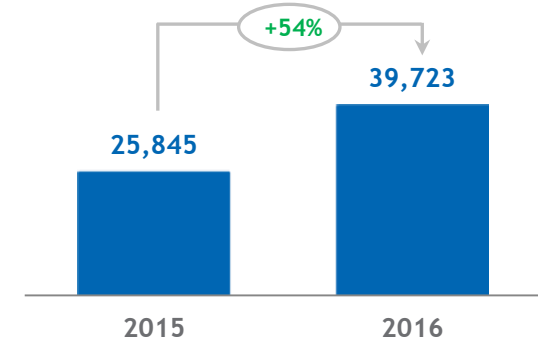
New contract sales, sqm



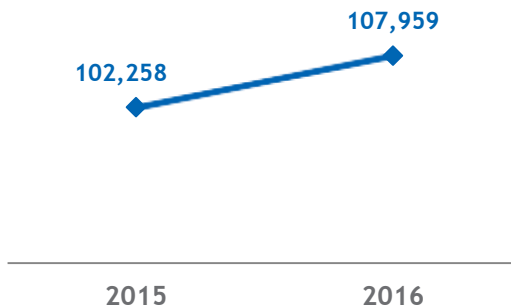
New contract sales, mln RUB



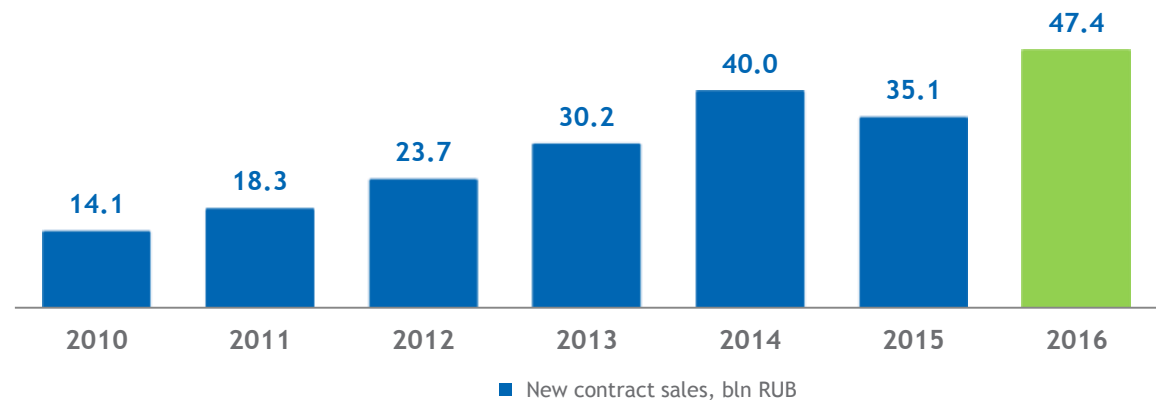
Cash collections, mln RUB



Average price for apartments, RUB/sqm

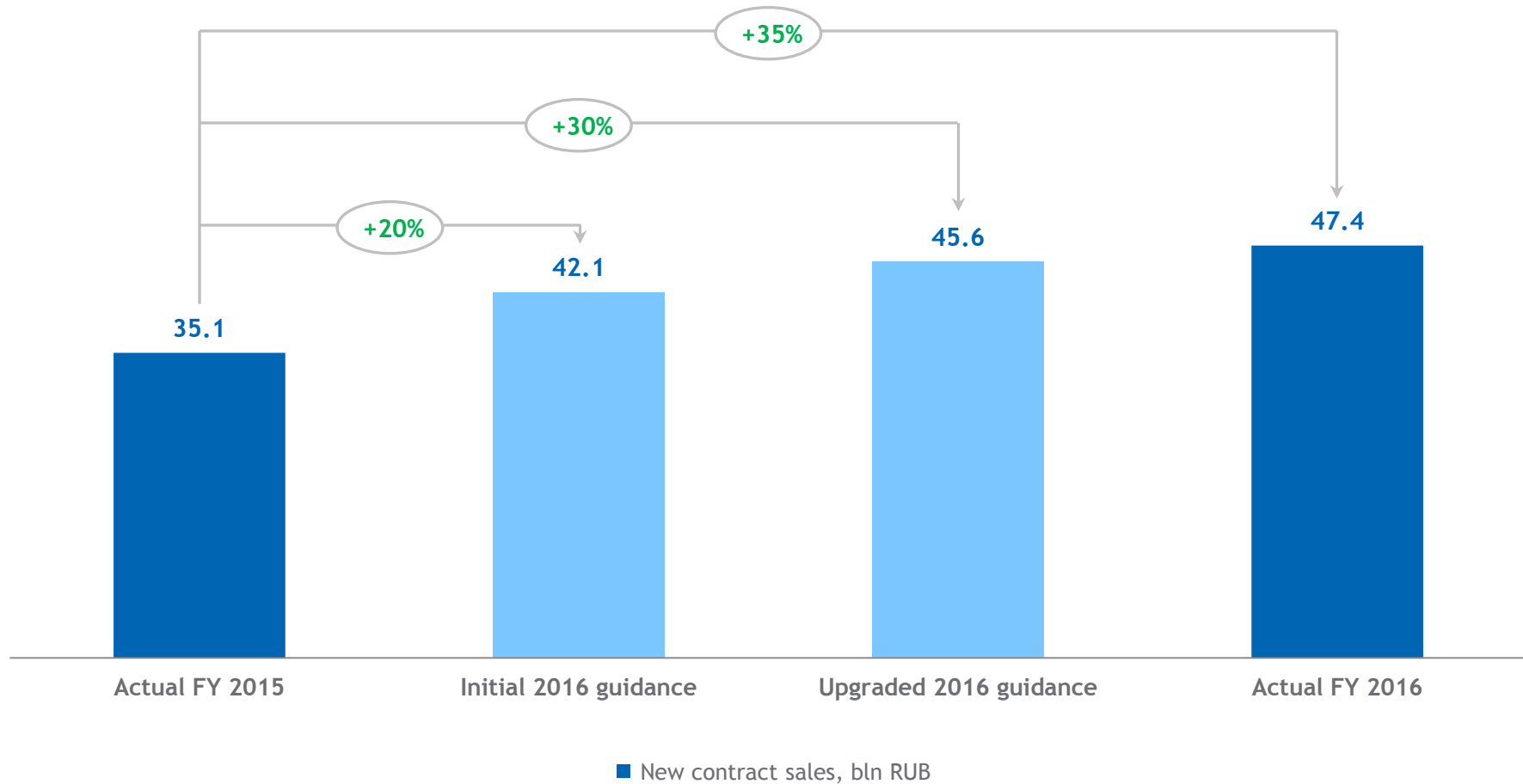


2016 new contract sales set a record in Etalon Group's history



Source: Company data

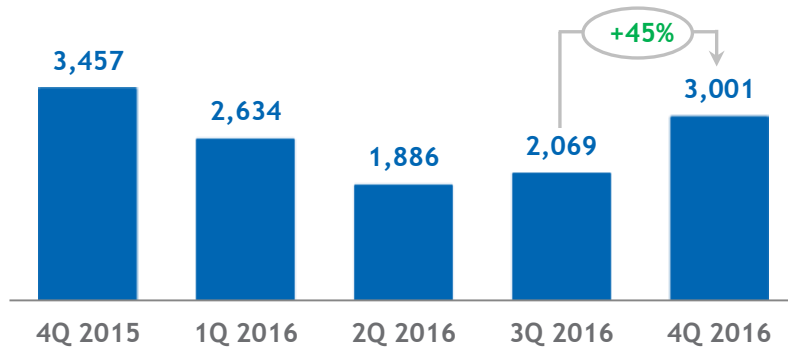
# FY 2016 new sales beat ambitious upgraded guidance announced in July



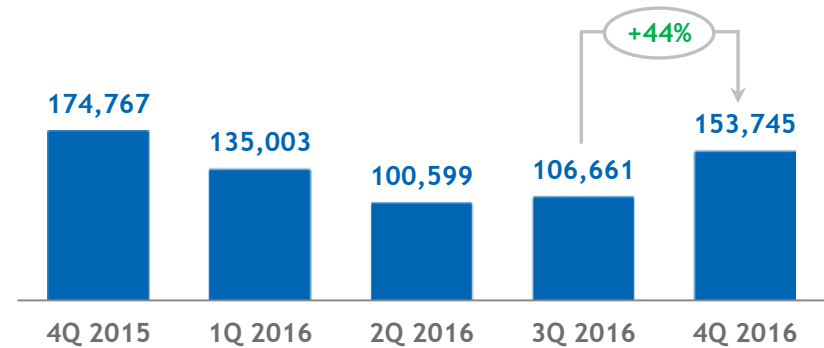
Source: Company data

# Strong performance in every quarter of 2016

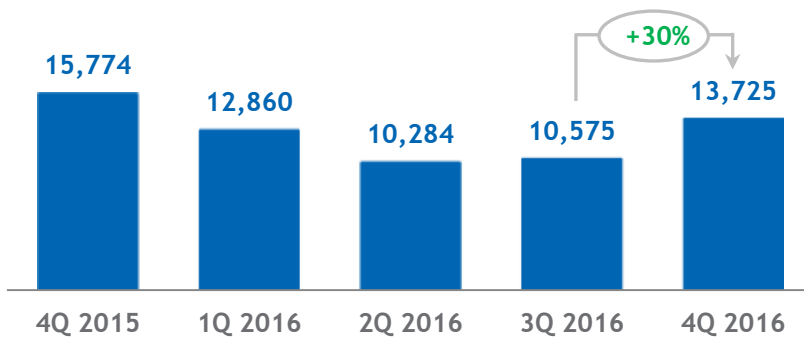
## Number of contracts



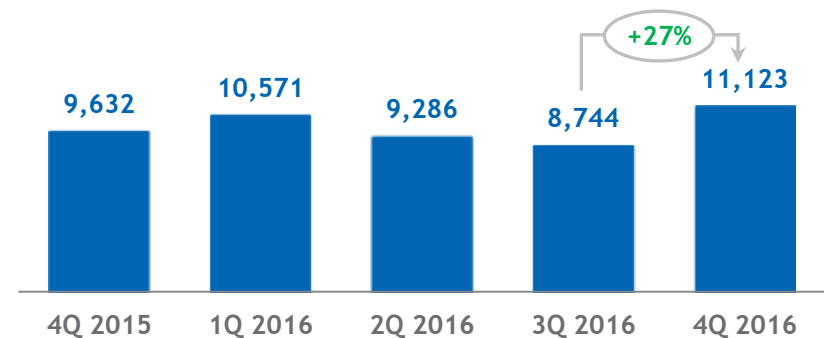
## New contract sales, sqm



## New contract sales, mln RUB



## Cash collections, mln RUB

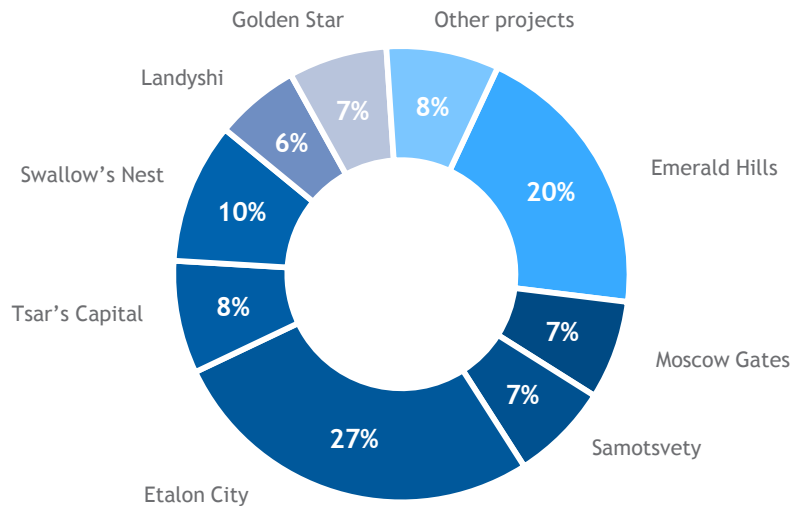


Source: Company data

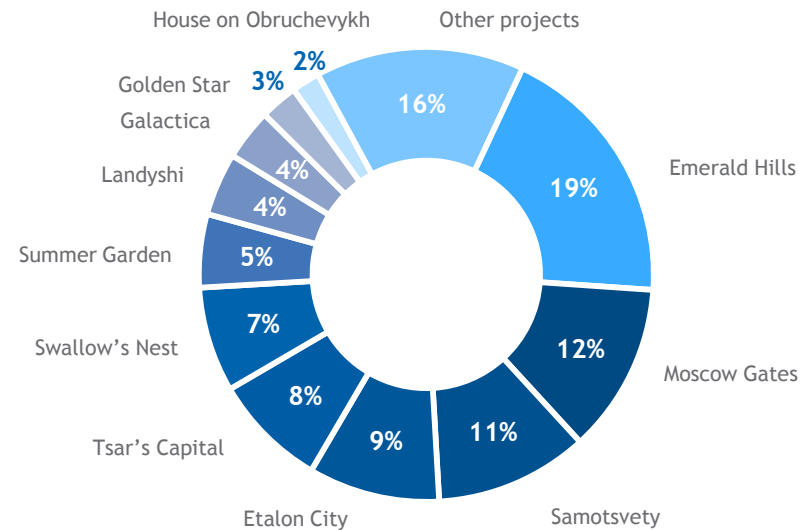


# Record operating results were supported by further diversification of sales portfolio

4Q 2015 New contract sales by project, sqm



4Q 2016 New contract sales by project, sqm



## Significant portfolio diversification with growing share of prime location projects

- 4 new projects launched, including landmark projects in Moscow (Summer Garden) and in St. Petersburg (Galactica)
- With those launches, share of prime location projects reached 43%
- Contribution from regional sales was 32.6% in 4Q 2016

Source: Company data

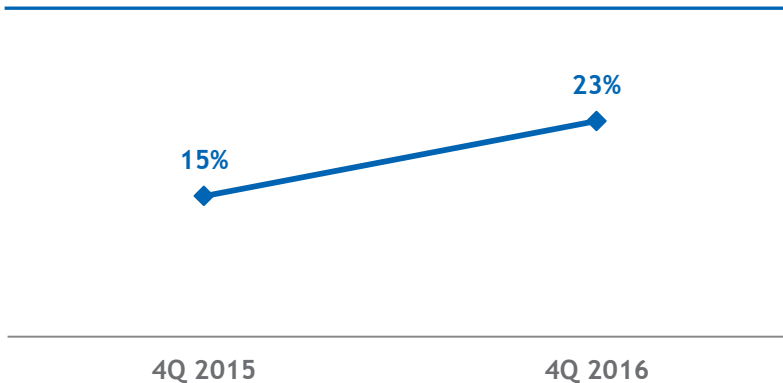
## Galactica case study

- Galactica is Etalon Group's largest project in St. Petersburg, with a total planned NSA of 838 ths sqm. Two residential buildings at the project were launched in late October 2016, with 123 new contracts signed in just two months.
- Located by Moskovsky Prospect and Naberezhnaya Obvodnogo Kanala, just south of central St. Petersburg, Galactica is a prestigious place for both living and doing business. The nearest metro stations, Frunzenskaya and Moskovskiye Vorota, can be reached by foot in just 10-15 minutes.

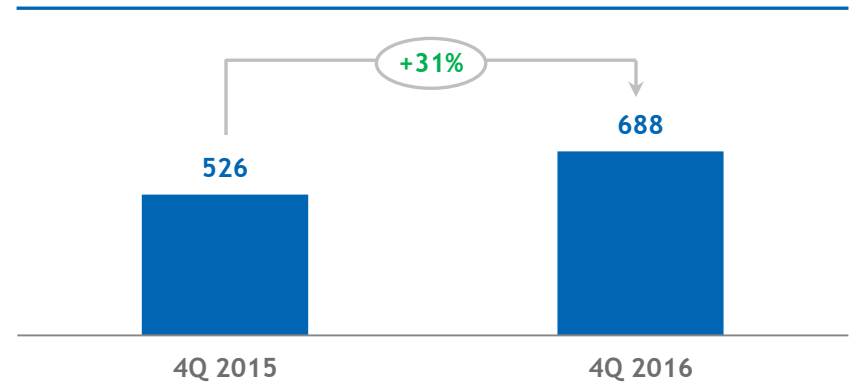


# Mortgage market growth triggered by State support programme

Share of mortgage sales, %



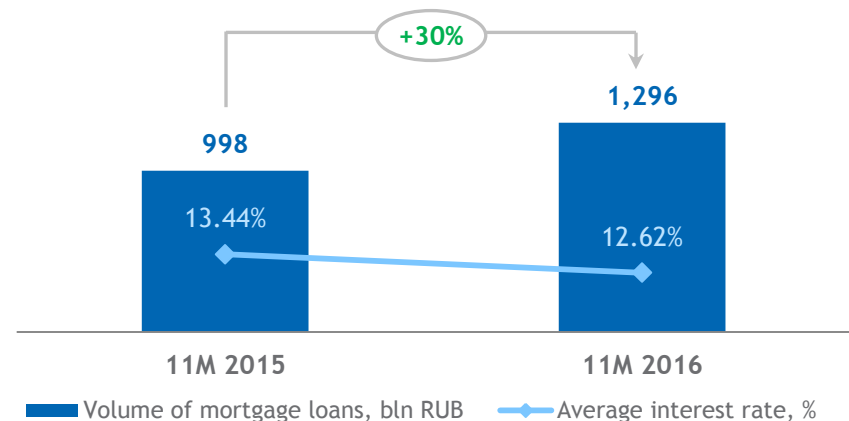
Number of mortgage contracts



## Highlights

- Etalon Group offers mortgage programmes with major banks, including Sberbank, VTB Group, Gazprombank, Raiffeisen Group and Absolut Bank
- Joint programmes established with 26 banks and special mortgage agencies to offer flexible financing options:
  - minimum down payment: 0 - 30%
  - maturity: 1 - 30 years
  - interest rate: from 9.9%

Healthy growth in primary market mortgage loans supported by a gradual decline in an average interest rate<sup>(1)</sup>

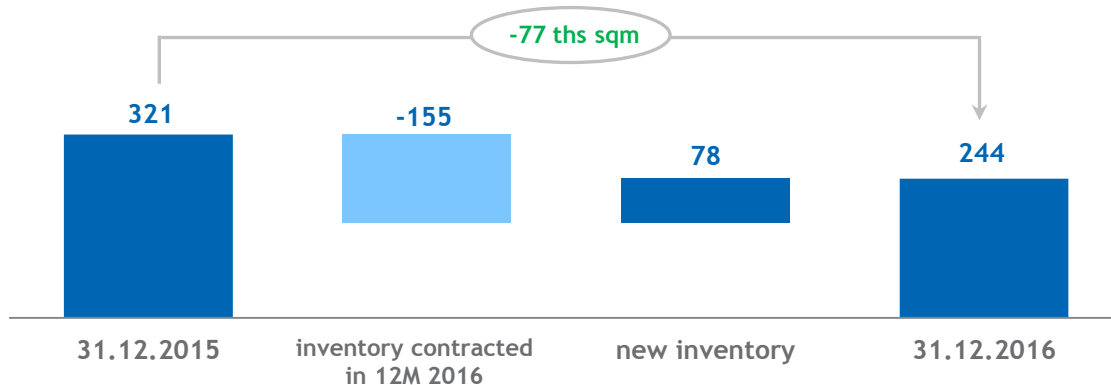


Source: Company data

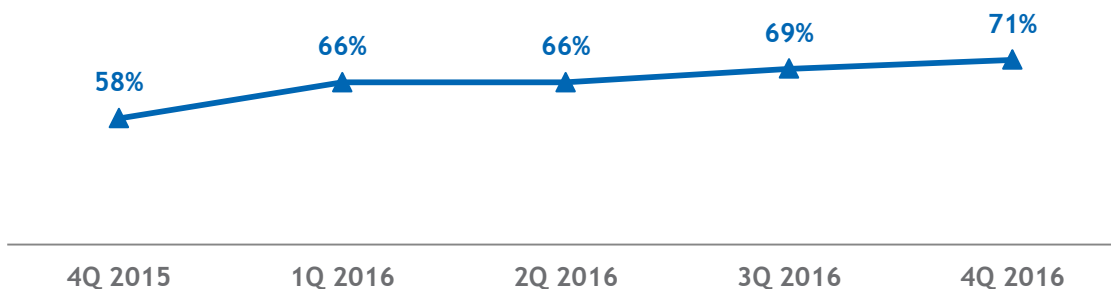
(1) Mortgage loans given to Russia residents for acquisition of apartments on the primary market. Source: CBR data

# Positive working capital developments

## Inventory of completed and available for sale apartments, ths sqm



## Average down payment



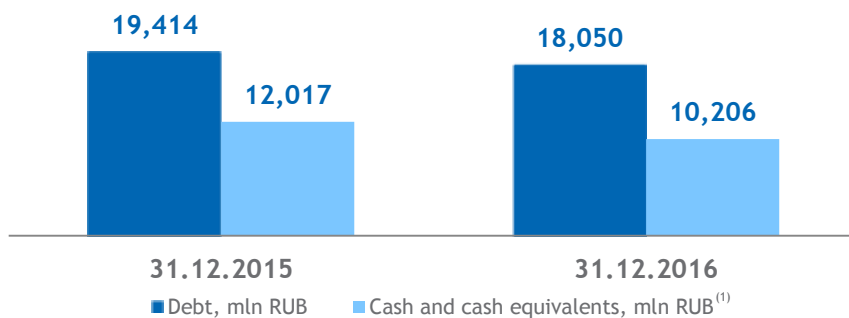
## 12M 2016 Highlights

- 48% of inventory on books as of 31 December 2015 sold down during FY 2016
- Completed and available for sale apartments accounted for 49% of all apartments contracted in FY 2016
- Average down payment amounted to 71% in 4Q 2016, up from 58% in 4Q 2015

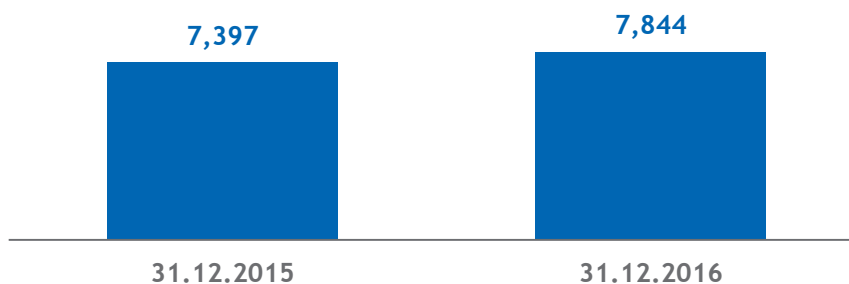
Source: Company data

# Strong balance sheet maintained

## Strong liquidity position unchanged

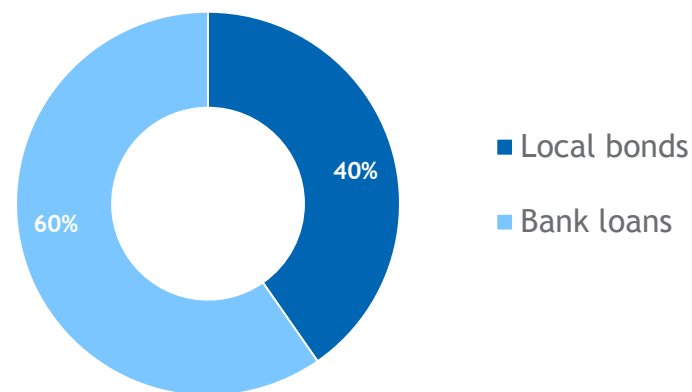


## Net debt, mln RUB



Source: Company estimates  
(1) Including bank deposits in ST Investments

## Balanced gross debt composition (as of 31/12/2016)

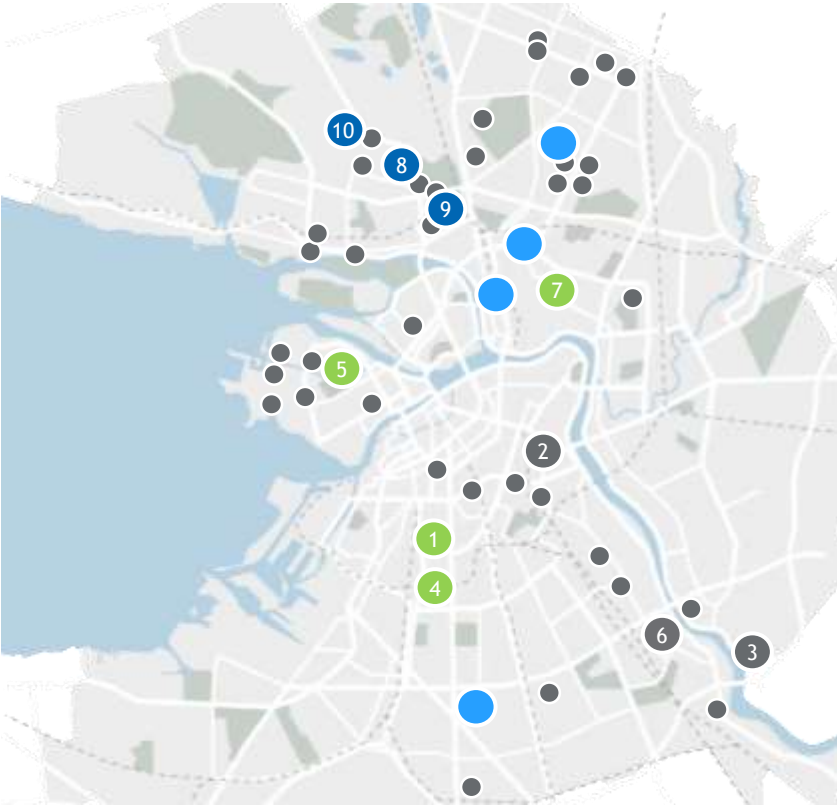


## Highlights

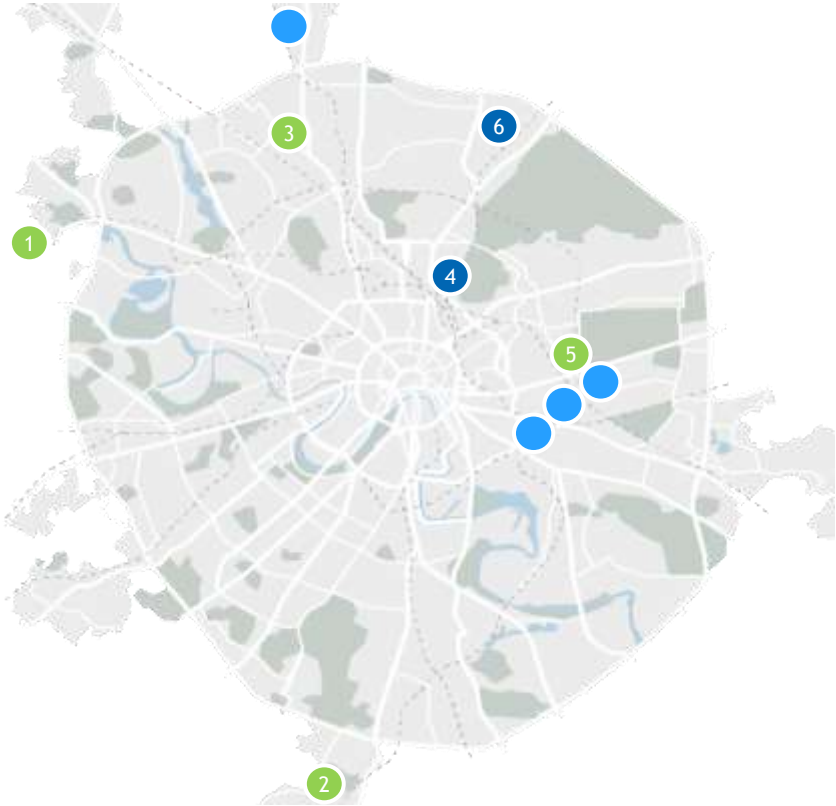
- 100% of debt denominated in RUB
- 1.0x Net debt/2015 EBITDA
- Average cost of borrowings declined from 13.95% at the end of 2015 to 12.71% at the end of 2016

# Projects in SPMA and MMA

### Projects in St. Petersburg Metropolitan Area



### Projects in Moscow Metropolitan Area



● Under construction    ● Design stage    ● Acquired in 2016    ● Completed

# Etalon Group portfolio: high quality projects diversified across the two most lucrative macro regions in Russia

Project	Status	Total NSA ('000 sqm)	Unsold NSA (Etalon's share) ('000 sqm) <sup>(1)</sup>	Unsold parking (lots), #	OMV (mln RUB)	Income from sales (mln RUB) <sup>(2)</sup>	Construction budget (mln RUB) <sup>(3)</sup>	Outstanding budget (mln RUB) <sup>(3)</sup>
<b>Current Projects</b>								
<i>St. Petersburg Metropolitan Area (SPMA)</i>								
1. Galactica	Construction	838.4	646.4	2,976	10,787	72,311	43,374	40,235
2. Tsar's Capital	Completed in 2016	390.9	170.8	1,946	10,350	30,225	14,823	2,845
3. Swallow's Nest	Completed in 2016	335.1	96.4	1,416	6,700	23,431	13,630	710
4. Moscow Gates	Construction	234.1	180.0	879	10,176	24,049	10,264	4,637
5. Samotsvety	Construction	204.9	131.9	919	6,465	18,455	10,661	4,377
6. Molodejny	Completed	112.1	17.5	382	929	8,703	3,971	271
7. Landyschi (Polyustrovskiy prospect)	Construction	90.6	58.6	492	2,081	7,299	4,132	3,613
8. Technopark	Design stage	61.3	61.3	363	1,103	6,002	3,571	3,089
9. Beloostrovskaya	Design stage	39.5	39.5	277	498	3,949	2,482	2,473
10. Koroleva	Design stage	6.0	6.0	35	167	610	362	331
<b>Total SPMA</b>		<b>2,312.9</b>	<b>1,408.5</b>	<b>9,685</b>	<b>49,256</b>	<b>195,034</b>	<b>107,271</b>	<b>62,579</b>
<i>Moscow Metropolitan Area (MMA)</i>								
1. Emerald Hills	Construction	859.0	411.6	2,826	17,866	63,905	38,698	13,699
2. Etalon-City	Construction	376.2	216.9	1,904	8,650	29,066	19,611	12,761
3. Summer Garden (Dmitrovskoe shosse)	Construction	283.4	230.0	1,057	7,640	32,236	16,204	15,537
4. Silver Fountain (Alekseevskiy District)	Design stage	182.9	169.6	2,160	7,810	24,977	8,780	8,637
5. Golden Star (Budennogo)	Construction	84.9	63.7	325	4,540	11,009	5,040	4,228
6. Losinoostrovskiy District	Design stage	91.5	83.9	851	2,943	10,602	4,424	4,369
<b>Total MMA</b>		<b>1,878.0</b>	<b>1,175.7</b>	<b>9,123</b>	<b>49,449</b>	<b>171,794</b>	<b>92,756</b>	<b>59,231</b>
<b>Total Current Projects</b>		<b>4,190.8</b>	<b>2,584.2</b>	<b>18,808</b>	<b>98,705</b>	<b>366,828</b>	<b>200,027</b>	<b>121,810</b>
<b>Completed Projects</b>								
Residential property in completed projects		1,259.0	115.9	2,369	5,156	84,334		
Completed stand-alone commercial properties		18.9	18.9	58	524	737		
<b>Total Completed Projects</b>		<b>1,278.0</b>	<b>134.8</b>	<b>2,427</b>	<b>5,680</b>	<b>85,070</b>		
<b>All Projects</b>								
<b>Total Etalon Group Projects</b>		<b>5,468.8</b>	<b>2,719.1</b>	<b>21,235</b>	<b>104,384</b>	<b>451,898</b>	<b>200,027</b>	<b>121,810</b>

Source: NSA of Galactica based on Company data, all other numbers based on JLL report as of 31.12.2015

(1) Including parking with average area c. 30 sqm

(2) Income from sales includes potential and received incomes as of 31.12.2015

(3) Excluding land acquisition costs

# New launches in 2016 supported new sales growth

## Summer Garden



Total NSA 283 ths sqm

Launched in March 2016

The project is situated in a pleasant area close to Dmitrovsky Park and the Veteran Theme Park. The project can be easily accessed from Yahromsky passage and Dmitrovskoye highway. Seligerskaya metro station, for which construction recently started, is just 1.5 km from the complex, and there are plans to build another metro station adjacent to the site.

## House on Obruchevykh street



Total NSA 42 ths sqm

Launched in August 2016

The project is located within walking distance of the Polytekhnicheskaya and Akademicheskaya metro stations in a well-developed district, with stores, entertainment and fitness centres, as well as schools and kindergartens, all in close proximity. The Sosnovka and St. Petersburg Polytechnic University parks are both within walking distance of the development.

## Galactica



Total NSA 838 ths sqm

Launched in October 2016

The project is located on a 38-hectare land plot by Moskovsky prospect and Naberezhnaya Obvodnogo Kanala, just south of central St. Petersburg, which makes it a prestigious location for both living and business. Galactica will create an entirely new comfort-class residential district. The nearest metro stations, Frunzenskaya and Moskovskiy Vorota, are situated 10-15 minutes from the development.

## House on Kosmonavtov



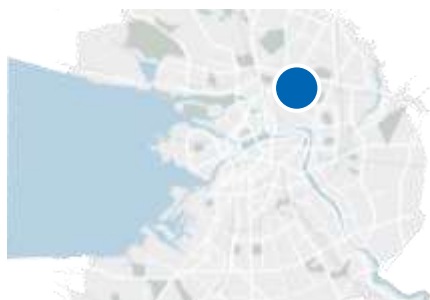
Total NSA 26 ths sqm

Launched in December 2016

Located in the Moskovskiy district of St. Petersburg, this project is 10-minutes' walk from the Zvezdnaya metro station and has access to major roads, including Moskovskiy prospect, Vitebskiy prospect and Prospekt Kosmonavtov. The complex is situated close to a number of stores, educational, and sports facilities, as well as to Pulkovskiy park.

# New projects acquired in SPMA in 2016

## Project in the Kalininskiy district



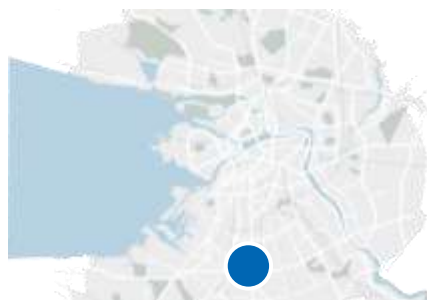
Total NSA 96 ths sqm

Construction to start in 2017

The project will comprise a 12-storey building with a 550-place parking garage. The expected NSA of the project is 96 ths sqm, including 68 ths sqm of residential area.

The site is located on a 5-hectare land plot within walking distance of two metro stations and four kilometres from central St. Petersburg, in an area with well-developed infrastructure.

## House on Kosmonavtov

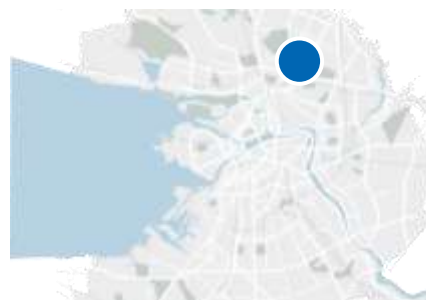


Total NSA 26 ths sqm

Construction started in December 2016

Located in the Moskovskiy district of St. Petersburg, the project comprises a 25-storey building with 312 apartments, underground parking and a pre-school. It is 10-minutes' walk from the Zvezdnaya metro station and has access to major roads, including Moskovskiy prospekt, Vitebskiy prospekt and Prospekt Kosmonavtov. The complex is situated close to a number of stores, educational, and sports facilities, as well as to Pulkovskiy park.

## House on Obruchevykh street



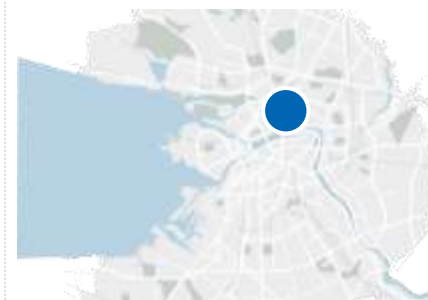
Total NSA 42 ths sqm

Construction started in August 2016

The project is located in the Kalininskiy district of St. Petersburg and will include a 20-storey residential building containing 765 flats, a parking garage, and a pre-school.

The land plot is located within walking distance of the Polytekhnicheskaya and Akademicheskaya metro stations in a well-developed district. The Sosnovka and Polytechnic University parks are both within walking distance of the development.

## Project on Krapivniy Pereulok



Total NSA 14 ths sqm

Construction to start in 2017

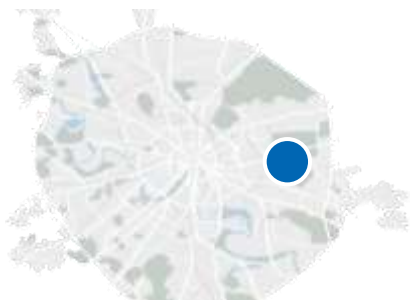
The project will comprise a 9-storey building with 110 apartments, an 83-place parking garage, and a pre-school.

The site is located near the historic centre of St. Petersburg and the Neva embankment, on a quiet side street on the border of the Vyborgskiy and Petrogradskiy districts. Grenaderskiy Sad and Sampsonievskiy Sad are just around the corner. Vyborgskaya metro station is within 5-minutes' walk.



# New projects acquired in MMA in 2016

## Project in the Perovo district



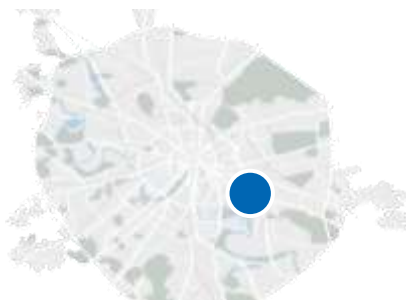
Total NSA 173 ths sqm

Construction to start in 2018

The new project will include 105 ths sqm of residential area, 1,500 parking places, a pre-school, and a school.

The land plot is located in an area with well-developed infrastructure, and is approximately 1 km from Izmaylovsky park. The project will have good transport accessibility: central Moscow can be reached in 20 minutes by car or by metro from the nearest station, Shosse Entuziastov, which is within just 10 minutes' walk.

## Project in the Nizhegorodskiy district



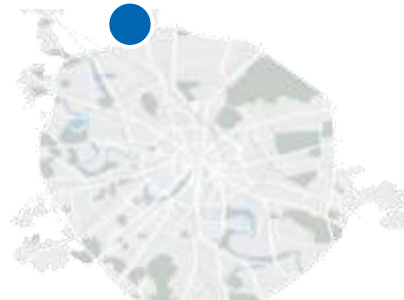
Total NSA 86 ths sqm

Construction to start in 2018

The project will include 53 ths sqm of residential area, 864 parking places and a pre-school.

It is located in the Nizhegorodskiy region of the South-Eastern administrative district of Moscow. The project will have good transport accessibility: central Moscow can be reached in 15 minutes by car, and the nearest metro station, Novokhokhlovskaya, is within just 10 minutes' walk.

## Project in the Mytishchinskiy district



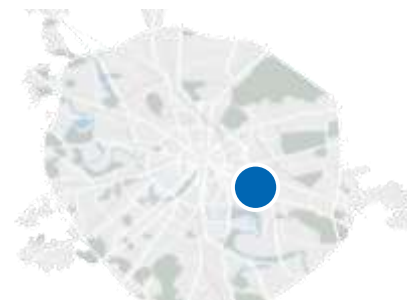
Total NSA 60 ths sqm

Construction to start in 2017

The new comfort-class residential project is located in the Mytishchinsky district of the Moscow region, six kilometres from the Moscow Ring Road.

The project will include four low-rise buildings up to three stories high, containing 780 flats, a detached parking garage, a pre-school and a primary school for 105 and 215 students, respectively.

## Project near Ryazanskiy Prospekt



Total NSA 185 ths sqm

Construction to start in 2018

The project will include 113 ths sqm of residential area, 1,700 parking places, a school, and two pre-schools.

It is located 10-15 minutes' walking distance from the Nizhegorodskaya metro station, with schools, pre-schools, stores and several shopping malls in close proximity. Central Moscow is a 20-minute car ride from the development.

# 2

## 2016 Key Deliveries

*Emerald Hills*  
3<sup>rd</sup> stage, 2016



# Tsar's Capital

December 2016



December 2015



St. Petersburg

Total NSA 391 ths sqm

Open Market Value\*  
RUB 10,350 mln

Income from sales\*  
RUB 30,225 mln

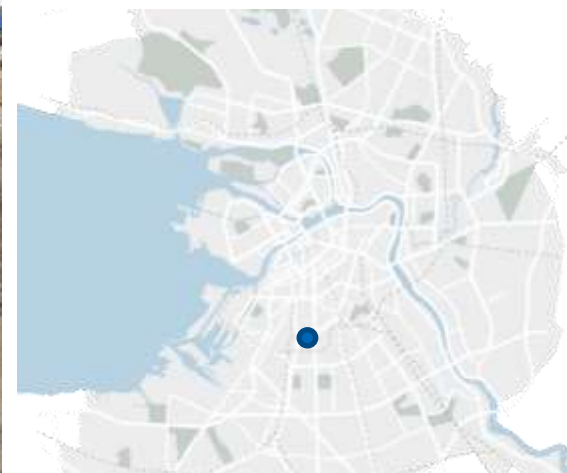
\*JLL estimate as of 31.12.2015

# Moscow Gates

December 2016



December 2015



St. Petersburg

Total NSA 234 ths sqm

Open Market Value\*  
RUB 10,176 mln

Income from sales\*  
RUB 24,049 mln

\*JLL estimate as of 31.12.2015

# Emerald Hills

December 2016



December 2015



Moscow region

Total NSA 859 ths sqm

Open Market Value\*  
RUB 17,866 mln

Income from sales\*  
RUB 63,905 mln

\*JLL estimate as of 31.12.2015

# Etalon City

December 2016



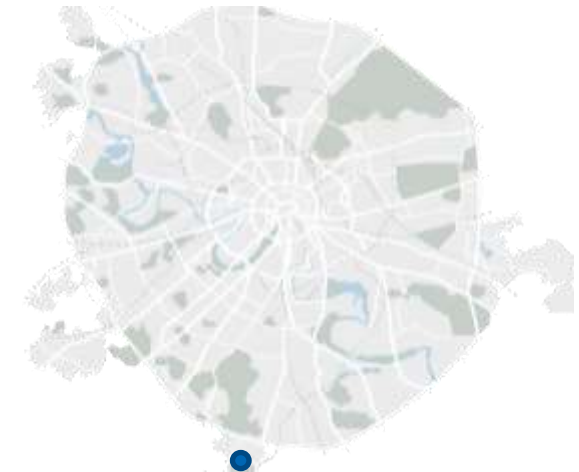
Moscow

Total NSA 376 ths sqm

Open Market Value\*  
RUB 8,650 mln

Income from sales\*  
RUB 29,066 mln

December 2015



\*JLL estimate as of 31.12.2015

# 3

## Appendix



*Near Rostral Columns, 2006*

# At a glance

## Presence in Russia's largest markets

- Focus on middle class residential real estate in Moscow metropolitan area (MMA) and St. Petersburg metropolitan area (SPMA)
- 12% CAGR for deliveries over 2010-2016<sup>(1)</sup>

## Strong delivery track record

- Over 29 years of construction & development experience
- 5.4 mln sqm commissioned

## True vertical integration

- Strategic vertical integration in key value-added segments of property development enables the Company to control costs, quality and timing
- 5,000 employees
- Country-wide sales network covering 49 cities

## Diversified projects portfolio

- Land bank of 2.72 mln sqm<sup>(2)</sup>
- Land bank sufficient until 2020
- Projects well diversified by locations within both SPMA and MMA

## Liquidity and credit ratings

- Secure liquidity position supported by pre-sales cash collections model
- Low leverage: 1.0x net debt / 2015 EBITDA<sup>(3)</sup>
- Credit rating by S&P: B+/B<sup>(4)</sup>

## Corporate governance

- 10 BoD members, 6 NEDs
- Board of Directors consists of professionals with broad range of experience and expertise, ensuring that the interests of all groups of shareholders are appropriately represented
- Monthly visual updates on projects, quarterly trading updates and semi-annual financial reporting
- Official guidance on deliveries and new contract sales
- Dividend policy aims to pay out 30% to 50% of IFRS net profit semi-annually

<sup>(1)</sup> Company operating results;

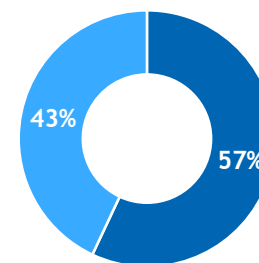
<sup>(2)</sup> JLL land bank valuation report as of 31.12.2015;

<sup>(3)</sup> IFRS financial statements as of 31 December 2015 and company estimates for 12M 2016

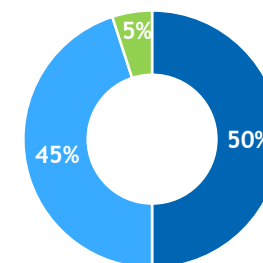
<sup>(4)</sup> 'B+' long-term & 'B' short-term corporate credit ratings of SSMO LenSpetsSMU (last reconfirmed on 03.06.2016).

LSE ticker	ETLN:LI
Share price	USD 3.92 (13.01.2017)
Market capitalisation	USD 1,145 mln (13.01.2017)
Portfolio valuation (by JLL)	RUB 104,384 mln (31.12.2015)

## Portfolio composition <sup>(2)</sup>



■ SPMA ■ MMA

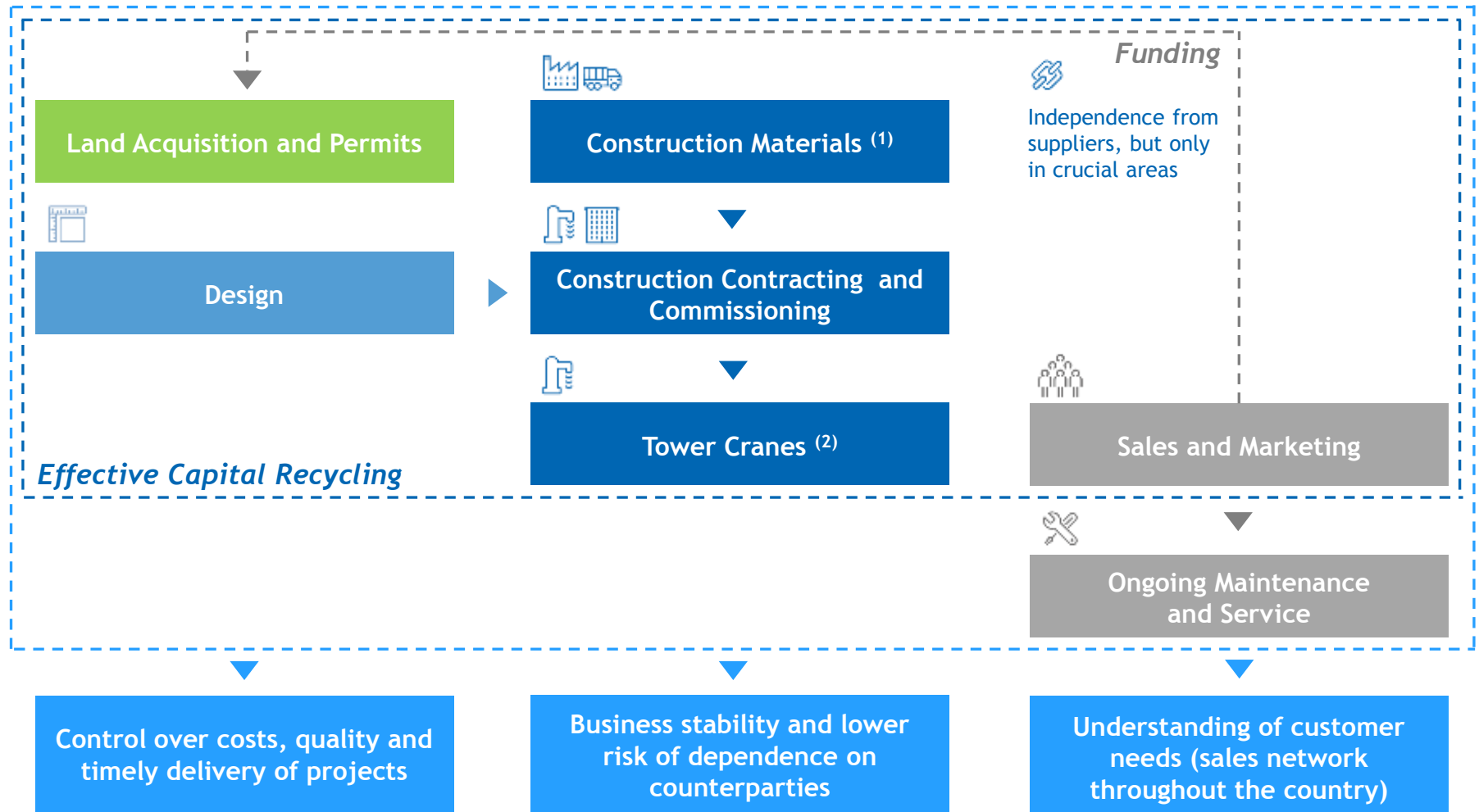


■ Projects under development  
■ Projects at design stage  
■ Projects completed



# Strategic vertical integration: control over costs, quality and timing

*Etalon Group operates in every part of property development process*



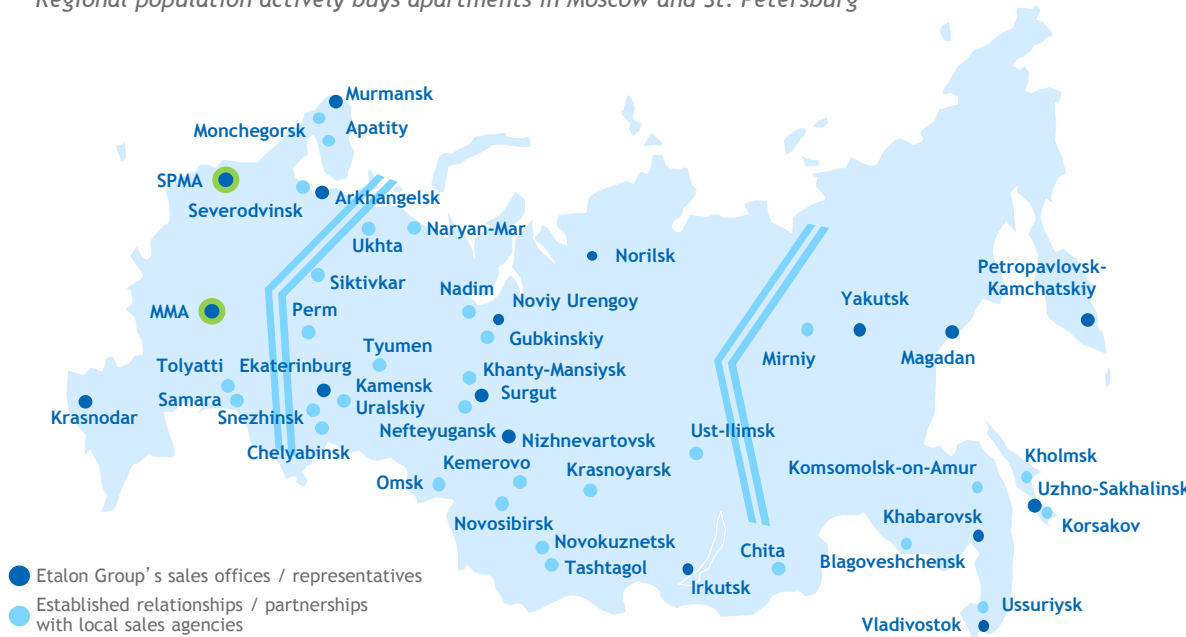
(1) Brick plant and concrete products plant. Own production only for "bottleneck" construction materials

(2) 62 tower cranes (Liebherr and Wolff). Data as of 31.12.2016

# Nationwide sales & marketing network supports sustainable contracting

## Powerful sales network across the country

Regional population actively buys apartments in Moscow and St. Petersburg



- Etalon Group's sales offices / representatives
- Established relationships / partnerships with local sales agencies

- Etalon Group's sales force is focused on the regions with the **largest income per capita**
- Key markets: **SPMA and MMA**
- **49 cities covered** with 10 sales offices in St. Petersburg and **20 more sales offices nationwide**
- External professional marketing and sales service agents engaged nationwide

(1) Source: company data for 4Q 2016

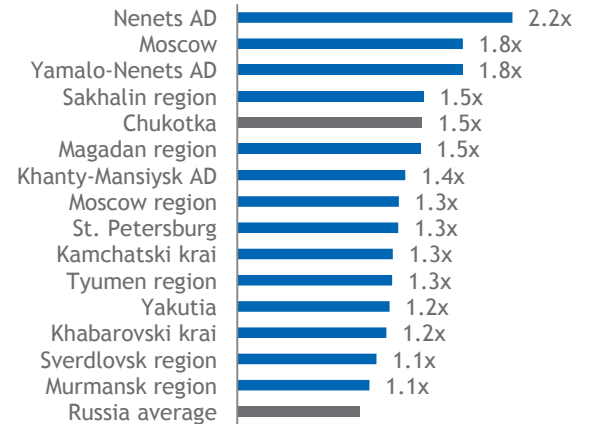
(2) Average monthly cash income per capita, Rosstat's preliminary estimates for 10M 2016

## Etalon Group's regional sales geography<sup>(1)</sup>

Region	Share of total contracts
Leningrad region	3.5%
Khanty-Mansiysk AD	2.1%
Krasnoyarski krai	1.5%
Murmansk region	1.3%
Yakutia	1.0%
Khabarovski krai	1.0%
Kamchatski krai	0.9%
Yamalo-Nenets AD	0.8%
Other Russian regions	19.3%
Foreigners	1.2%
<b>Total</b>	<b>32.6%</b>

## The Group's flats are sold in 14 out of Russia's 15 richest regions

### Regional income per capita to Russia average<sup>(2)</sup>



■ Etalon Group's target regions

# Board of Directors represents interests of all investor groups



**Viacheslav Zarenkov**

President, CEO and Founding shareholder

**Experience and awards**

- 47 years of experience in construction industry
- Honoured builder of Russia<sup>(1)</sup>

**Education**

- Institute of Civil Engineering, St. Petersburg University of Internal Affairs
- PhD in Economics, PhD in Technical Sciences, PhD in Architecture, Professor



**Dmitry Zarenkov**

Chairman of the Board of Directors

**Experience and awards**

- 20 years of experience in construction industry
- Honoured builder of Russia<sup>(1)</sup>; Certificate of Honour of the Ministry of Regional Development

**Education**

- Institute of Aeronautical Instrumentation, SPb University of Architecture & Civil Engineering, SPb University of Internal Affairs
- PhD in Engineering



**Kirill Bagachenko**

Deputy CEO and Vice President

**Experience and awards**

- 12 years' experience in corporate finance and asset management
- Previously held position of senior equity portfolio manager at TKB BNP Paribas Investment Partners
- Voted one of the top three portfolio managers in Russia by Thomson Reuters Extel Survey (2013)

**Education**

- SPb State University of Economics and Finance



**Dmitry Kashinsky**

Vice President

**Experience and awards**

- Over 15 years of experience in the construction industry
- Worked at Barkli and AFI Development (Russia), where he served as CEO

**Education**

- Moscow Aviation Institute



**Michael John Calvey**

Senior partner at Baring Vostok since 1999

**Experience and awards**

- Member of the board of Europlan, Volga Gas, Gallery Media Group
- Worked at EBRD, Salomon Brothers, Sovlink Corporation
- Ex-Member of the board of CTC Media, Golden Telecom, Burren Energy

**Education**

- University of Oklahoma and London School of Economics



**Alexei Kalinin**

Senior partner at Baring Vostok

**Experience and awards**

- With Baring Vostok since 1999
- Worked at Alfabank and Alfa Capital
- Chairman of the Board of Directors at Volga Gas, member of the board at Samarenergo and two Russian glass companies

**Education**

- Moscow Power Engineering University
- PhD in Engineering



**Boris Svetlichny**

Independent Non-Executive Director

**Experience and awards**

- Over 27 years of experience in finance and senior management with international and Russian companies
- Recent experience included CFO position at Orange in Russia, VP for Finance at Vimpelcom and CFO at Golden Telecom. From March 2014 to August 2016 served as CFO of Etalon Group

**Education**

- University of Massachusetts (BBA in Accounting)
- Carnegie-Mellon University (MBA)



**Martin Cocker**

Independent Non-Executive Director

**Experience and awards**

- Over 20 years of experience in audit, 7 years - in construction industry
- Runs his own development business in Portugal
- Worked at Deloitte & Touche, KPMG and Ernst & Young in Russia, Kazakhstan and UK

**Education**

- University of Keele



**Charalampos Avgousti**

Independent Non-Executive Director

**Experience and awards**

- 10 years of legal experience in the real estate, corporate and banking sectors
- Founder and Managing Director of Ch. Avgousti & Partners LLC (Advocates & legal consultants)
- Board member at Cyprus Telecommunication Authority (CYTA), member of the Advisory council of Limassol for the Central Cooperative Bank

**Education**

- Northumbria University Newcastle (LLM in International Commercial Law)
- Democritus University of Thrace



**Marios Theodosiou**

Independent Non-Executive Director

**Experience and awards**

- Experienced professional in marketing and strategy, affiliated with American Marketing Association (AMA) and Academy of International Business
- Member of the Working Group on Economic Matters for Cyprus talks
- In 2015 won Excellence in Global Marketing Research Award from AMA

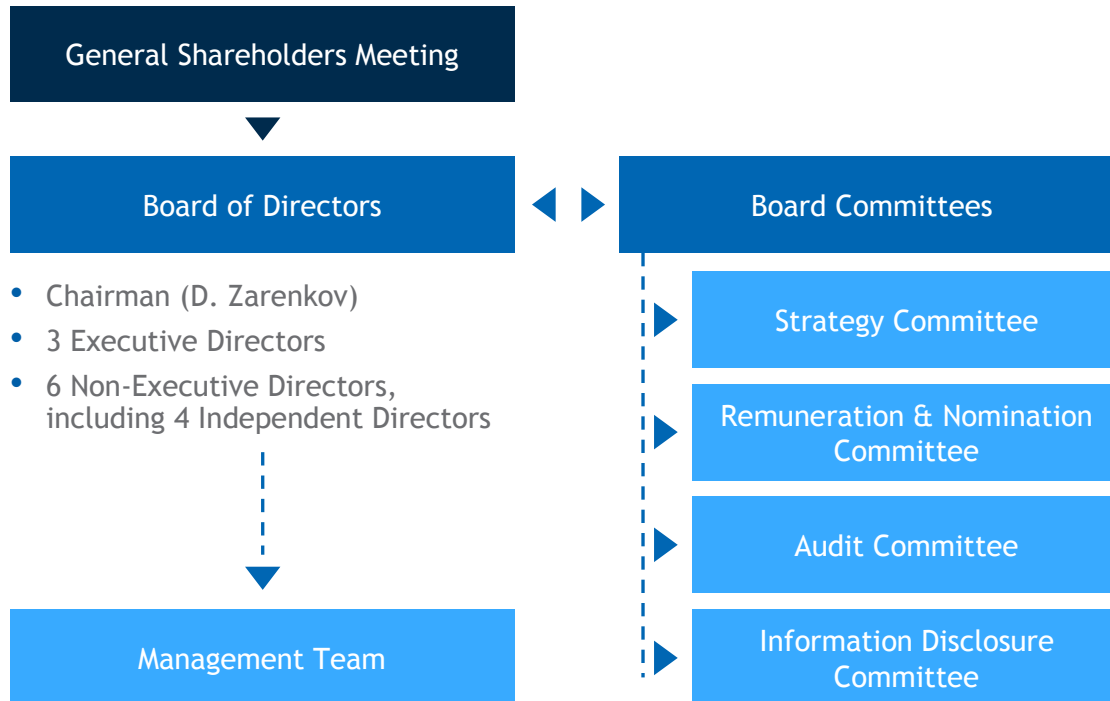
**Education**

- University of Cyprus
- University of Wales, Cardiff (PhD, International Marketing and Strategy)

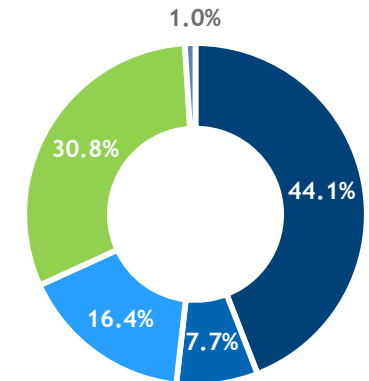
<sup>(1)</sup> Title granted by President of Russia

# Strong corporate governance and shareholding structure

## Corporate governance structure



## Shareholder structure

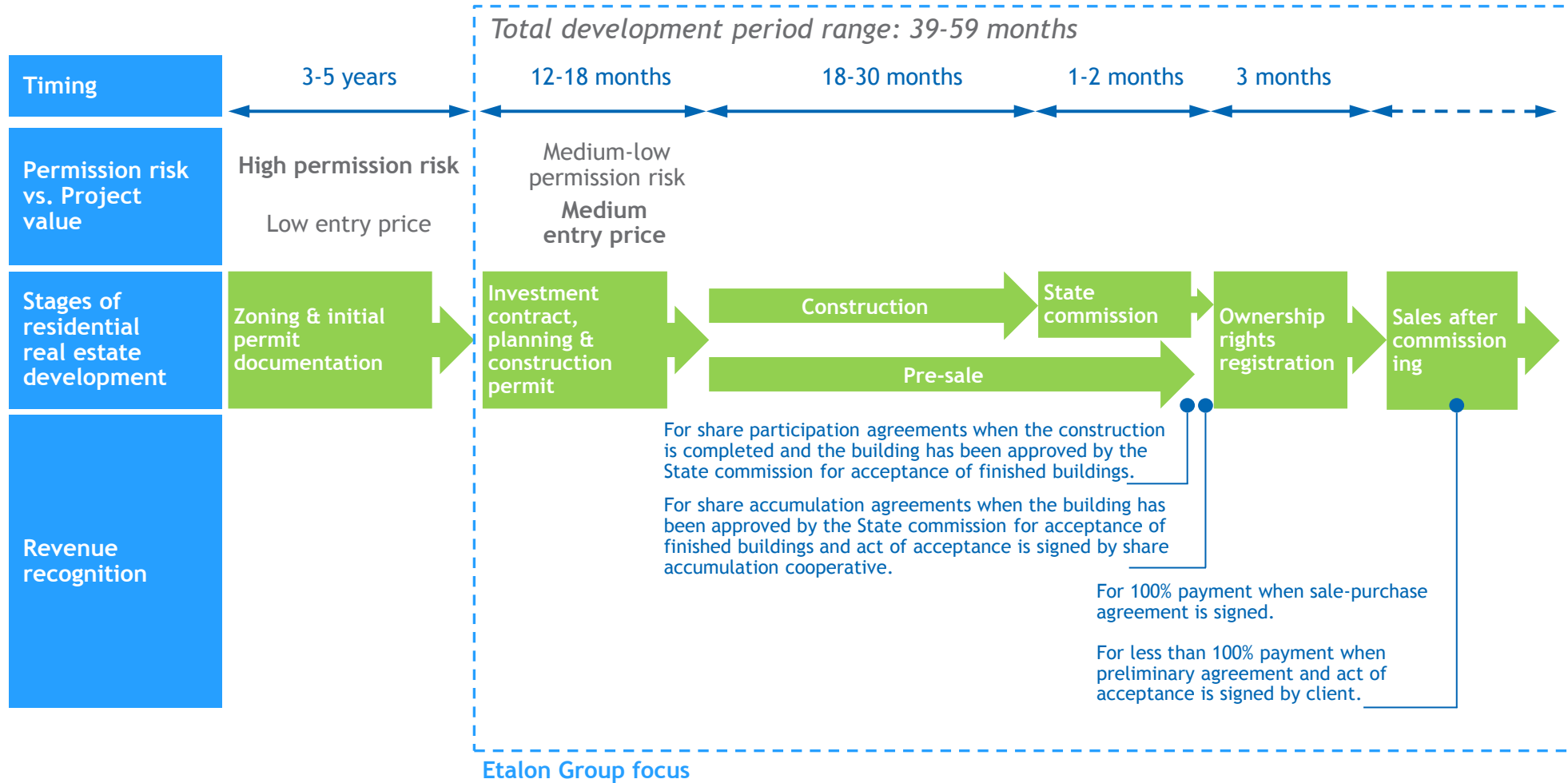


- Zarenkov family
- Management
- Baring Vostok
- Free float
- Etalon Development Ltd

As of 31 December 2015

Source: Company data

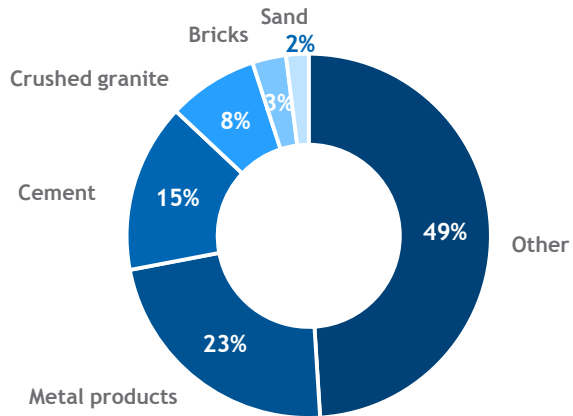
# Residential development scheme



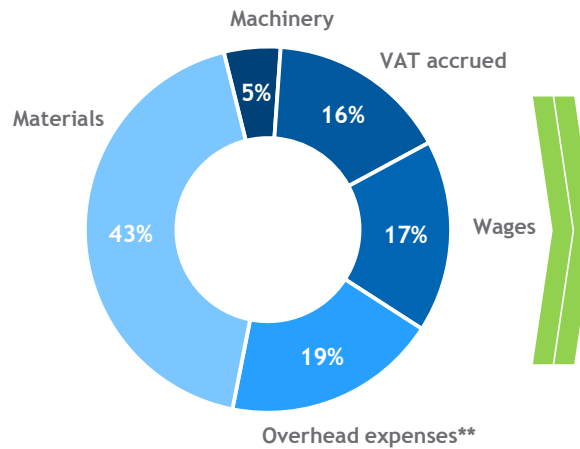
Source: Company data

# Typical project cost structure

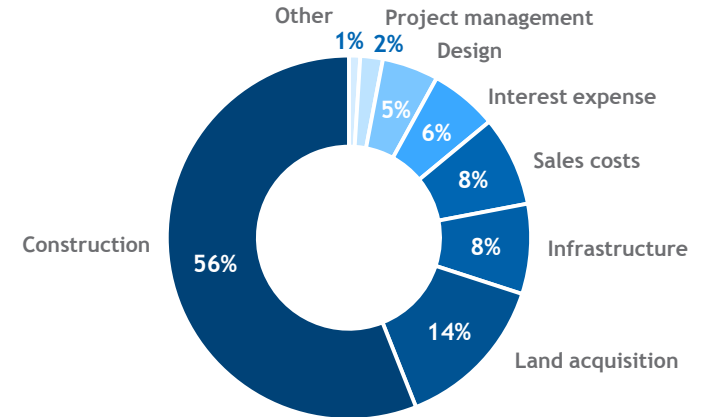
**Materials cost structure\***  
(RUB 12,000 - 18,000 per sqm of NSA)



**Construction cost structure\***  
(RUB 29,000 - 39,000 per sqm of NSA)

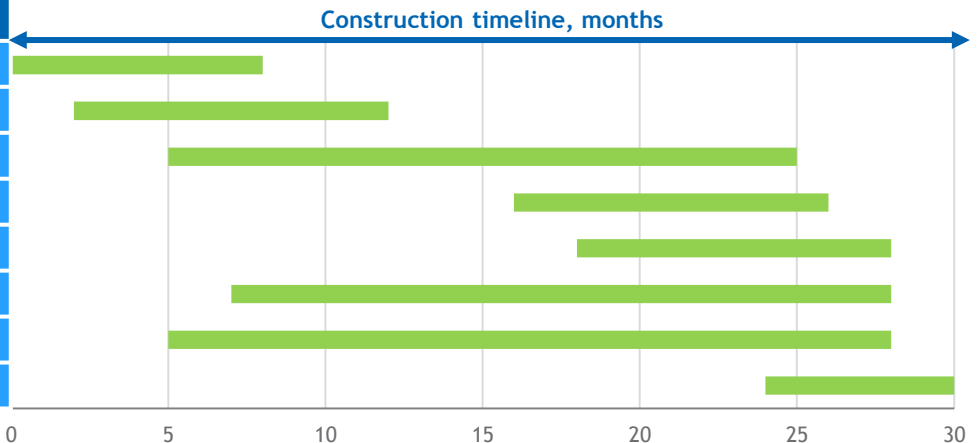


**Total cost structure\***  
(RUB 59,000 - 72,000 per sqm of NSA)



## Typical project lifecycle\*

Task	Share, %	Start, month	Duration, months
Predevelopment	3	0	8
Zero cycle works	7	2	10
Construction works	43	5	20
Facade works	11	16	10
Fit out works	5	18	10
MEP systems	14	7	21
Engineering facilities	15	5	23
Urban landscaping	2	24	6



\*Source: Company estimates for typical project based on current portfolio average. Actual breakdown per project is subject to significant variation due to a number of factors.  
\*\*including payroll tax

# Etalon Group has an extensive track record of successful industrial construction projects that meet the highest standards of quality

## Ford Motor Company

2007-2012



- Expansion of existing production facilities, including a 25 ths sqm logistics area for finished goods, renovation of warehouse and overhaul of utility systems
- This project was unique as work was carried out in the production area, next to the main production line, while it was in operation

## Nissan plant

2012-2014



- Etalon Group is a long-time partner of Nissan in Russia, having acted as the general contractor for design and construction of the test track and new car storage areas in 2008
- In 2014 Etalon Group delivered 66 ths sqm of new factory space, including expansion of existing assembly lines, warehouse and office facilities

## ExpoForum

2011-2015



- The largest commercial construction project in St. Petersburg in recent years
- Overall size of the complex is over 200 ths sqm
- 2 main exhibition halls, 3 exhibition pavilions, 2 hotels, 3 helicopter pads, parking and utilities infrastructure
- Capacity for up to 10 ths delegates

\*Expected date of completion

## UniPres

2014-2016



- General contractor agreement for the construction of a 12,313 sqm manufacturing facility and a 3,588 sqm administrative building
- Turnkey project involving the full construction cycle

## Zvezda-Reduktor

2015-2016



- Overhaul of production lines and the renovation of administrative and service buildings for Zvezda-Reduktor, a subsidiary of Zvezda, Russia's largest manufacturer of compact, high-RPM Diesel engines
- Contract covered a total area of 9,854 sqm

## State Hermitage Museum

2015-2017\*



- Construction of part of the Restoration and Storage Centre of the State Hermitage Museum in St. Petersburg
- Contract is worth RUB 1.6 billion
- Due to be completed in 2Q 2017

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